

BOUNTIFUL
REDEVELOPMENT AGENCY

FISCAL YEAR END 2008
~~2007~~

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION:

In compliance with *Utah Code* Section 17C-1-601, redevelopment agencies are required to prepare budgetary information in accordance with adopted procedures.

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of ~~Bountiful Redevelopment Agency~~ for the fiscal year ending June 30, 2007, as approved and adopted by resolution dated June 19, 2007. A public hearing, which met the requirements of the *Utah Code* Section (indicate which):

☒ 17C-1-601, (applicable to entities who are adopting a budget prior to beginning of the fiscal year)

☐ 59-2-918 and 919, (applicable to entities who have budgeted a tax rate increase)

was held on June 19, 2007.

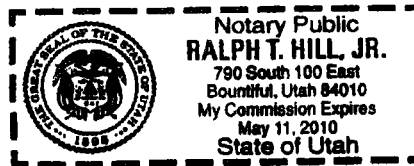
Signed: _____

Budget Officer or Agency Director

Subscribed and sworn to this 21st

day of June, 2007.

Ralph Hill
(Notary Public)



RESOLUTION OF THE BOUNTIFUL REDEVELOPMENT AGENCY ADOPTING THE 2007-2008 OPERATING, PROJECT, AND EXPENSE BUDGET FOR THE FISCAL YEAR COMMENCING JULY 1, 2007, AND ENDING JUNE 30, 2008 (FY 2008)

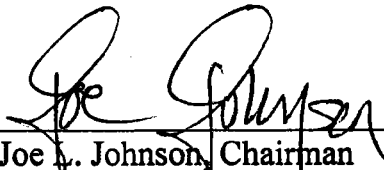
WHEREAS, the Bountiful Redevelopment Agency has held a public hearing to consider amending the 2007-2008 Bountiful Redevelopment Agency Budget on the 19th day of June, 2007; and

WHEREAS, the Bountiful Redevelopment Agency has caused a notice of Public Hearing to be published in the Deseret Morning News and Salt Lake Tribune, newspapers of general circulation, on the 10th day of June, 2007, a period greater than one week in advance of the public hearing date; and

WHEREAS, the Bountiful Redevelopment Agency has caused a copy of the proposed budget to be available for public inspection during regular hours in the office of the Bountiful Redevelopment Agency, 790 South 100 East, Bountiful, Utah, for a period of at least three (3) days before the commencement of the public hearing; and

WHEREAS, the Bountiful Redevelopment Agency has considered all written and oral statements made at the public hearing objecting to and supporting the Redevelopment Agency Budget based upon the evidence and testimony received at the public hearing.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Bountiful Redevelopment Agency that the 2007-2008 Bountiful Redevelopment Agency Budget is hereby adopted for the fiscal year commencing July 1, 2007 and ending June 30, 2008.



Joe L. Johnson, Chairman
Bountiful Redevelopment Agency



Aric A. Jensen, Director
Bountiful Redevelopment Agency

FED. TAX I.D.# 87-0217663

THIS IS NOT A STATEMENT BUT A "PROOF OF PUBLICATION"
PLEASE PAY FROM BILLING STATEMENT.

Bountiful Redevelopment Agency
FY 2007 - 2008

General Fund Revenues

Account Number	Source of Revenue	Prior Year's Actual Revenues			Current Year Estimate (2006-2007)	Ensuing Year Approved Budget Appropriation (2007-2008)
		2003-2004	2004-2005	2005-2006		
	TAXES					
	Tax Increment Monies - Current	\$560,602	\$522,536	\$875,803	\$981,372	\$999,311
	Prior Year's Tax Increment-Delinquent	\$0	\$0	\$0	\$0	\$0
	INTERGOVERNMENTAL REVENUE					
	Loans-Grants from Local Units:	\$0	\$0	\$987,164	\$3,121,693	\$250,000
	MISCELLANEOUS REVENUE					
	Rental Revenue	\$0	\$0	\$0	\$0	\$0
	Interest Earnings	\$45,698	\$123,376	\$110,616	\$177,168	\$125,000
	Sale of Fixed Assets or Materials	\$0	\$0	\$0	\$0	\$0
	Refund from Bonds	\$0	\$0	\$0	\$0	\$0
	CONTRIBUTIONS & TRANSFERS					
	Transfer from Capital Improvements	\$0	\$0	\$1,430	\$0	\$0
	Contributions from Private Sources	\$0	\$0	\$0	\$0	\$0
	Transfer from Undesignated Fund Balance	\$0	\$0	\$0	\$898,806	\$928,388
	Contribution-Increment from Woods Cross	\$68,674	\$76,156	\$69,999	\$65,671	\$65,000
	TOTAL REVENUE & OTHER SOURCES	\$674,974	\$722,068	\$2,045,011	\$5,244,710	\$2,367,700

Bountiful Redevelopment Agency
FY 2007 - 2008

General Fund Expenditures

Account Number	Nature of Expenditure	Prior Year's Actual Expenditures			Current Year Estimate (2006-2007)	Ensuing Year Approved Budget Appropriation (2007-2008)
		2003-2004	2004-2005	2005-2006		
	GENERAL GOVERNMENT					
	Salaries	12,371	11,632	39,054	46,787	51,847
	Governing Board (Board of Directors)	5,468	6,608	8,629	8,784	8,547
	Legal Fees	0	0	0	9,500	9,500
	Central Staff (Auditor)	1,889	1,525	2,238	2,500	2,500
	Administrative Services (Inc. Rent)	1,469	4,000	4,000	4,115	5,000
	Supplies & Other Materials	12	3,487	2,013	892	3,250
	Professional Services	0	0	3,875	1,459	15,000
	Other (Travel & Training, Public Notices, etc.)	1,176	1,176	669	2	2,901
	REDEVELOPMENT ACTIVITIES					
	So. Davis Recreation Project	0	0	987,164	3,121,693	250,000
	Relocation, demolition, land acquisitions, etc.	0	0	30,678	0	0
	Renaissance Parking Payment	0	257,294	410,653	412,712	412,712
	Recreation Center Loan Repayment	0	0	0	526,193	526,193
	Tax Increment - Repayment (Woods Cross)	18,050	18,050	18,630	17,468	18,000
	Transfer from Fund Balance to Revolving Loan	4,000	4,000	0	0	1,000,000
	Bountiful City Note	0	0	51,368	50,100	50,100
	Special Projects (Inc. Main Street Assistance)	11,223	11,223	10,000	1,040,000	10,000
	Utilities, Property Maintenance, etc.	0	0	1,052	2,505	2,150
	BUDGETED INCREASE IN FUND BAL.					
	Reserved:	619,316	403,073	474,987	0	0
	TOTAL EXPENDITURES & OTHER USES	674,974	722,068	2,045,011	5,244,710	2,367,700